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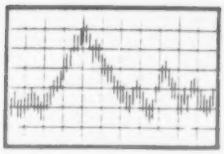

MONTHLY OPTIONS REPORT FEBRUARY 1990

Futures Industry Association, Inc. • 1825 Eye Street, N.W., Suite 1040 • Washington, D.C. 20006 • 202-466-5460

VOLUME OF OPTIONS CONTRACTS TRADED

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OPTION	FEBRUARY 1989	FEBRUARY 1990	JAN-FEB 1989	JAN-FEB 1990
T-Bonds	1,617,932	2,468,522	3,334,640	5,283,094
T-Notes	85,546	100,408	180,081	288,262
Mortgage Backed (9.5%)		840		2,707
Soybeans	164,763	84,345	396,802	211,810
Soybean Oil	7,422	6,816	17,472	14,358
Soybean Meal	11,857	7,811	36,811	16,485
Corn	89,054	110,515	205,119	232,739
Wheat	36,045	32,681	91,621	83,630
Silver	327	33	734	146
Muni Bonds	8,199	7,186	13,290	11,438
CHICAGO BOARD OF TRADE	2,021,145	2,819,157	4,276,570	6,144,669
Lumber	688	3,549	1,612	6,307
Live Hogs	7,752	10,834	21,281	29,668
Live Cattle	80,929	73,928	155,786	166,273
Pork Bellies	1,338	2,905	2,803	11,695
Feeder Cattle	11,087	10,913	25,083	26,640
Eurodollar	467,404	366,657	830,911	929,999
British Pound	30,210	26,866	59,827	56,485
Deutschemark	270,951	296,366	576,868	627,525
Swiss Franc	96,550	92,626	222,461	245,462
Japanese Yen	200,822	221,060	456,656	504,763
Canadian Dollar	33,209	23,404	64,058	53,668
Australian Dollar	5,798	772	6,357	1,812
T-Bill	1,146	1,700	2,671	6,415
S&P 500 Index	86,225	118,831	153,738	220,556
CHICAGO MERCANTILE EX	1,294,109	1,250,411	2,580,112	2,887,268
Wheat	2,558	4,135	5,435	10,657
KANSAS CITY BD OF TRADE	2,558	4,135	5,435	10,657
Sugar	113,334	139,404	237,747	359,181
Coffee	6,270	14,553	18,204	25,069
Cocoa	15,294	23,266	31,147	42,484
COFFEE SUGAR & COCOA EX	134,898	177,223	287,098	426,734
Gold	0	496	31	1,025
Soft Red Winter Wheat	143	71	304	184
Soybeans	1,582	1,030	2,933	3,420
MIDAMERICA COMMODITY EX	1,725	1,597	3,268	4,629

OPTION	FEBRUARY 1989	FEBRUARY 1990	JAN-FEB 1989	JAN-FEB 1990
American Spring Wheat	89	75	188	150
European Spring Wheat		8		8
MINNEAPOLIS GRAIN EX	89	83	188	158
Gold	121,497	156,562	242,965	369,240
Silver	44,393	72,027	109,613	142,391
High Grade Copper	0	8,428	0	20,081
COMMODITY EXCHANGE	165,890	237,017	352,578	531,712
Cotton	12,719	18,755	32,178	49,392
Orange Juice, Fzn. Conc.	1,493	4,595	2,520	14,412
5 Year U.S. Treasury Note	42	0	74	0
U.S. Dollar Index	128	1,213	275	2,319
NEW YORK COTTON EXCHANGE	14,382	24,563	35,047	66,123
NYSE Composite Index	3,292	1,813	6,192	4,748
CRB Index	795	577	1,130	713
NEW YORK FUTURES EXCHANGE	4,087	2,390	7,322	5,461
Heating Oil	6,863	24,426	18,140	116,186
Crude Oil	471,882	288,421	1,034,408	779,729
Unleaded Gasoline		34,755		87,149
NEW YORK MERCANTILE EXCH	478,745	347,602	1,052,548	983,064
S&P 100 Index Options	5,415,251	5,284,328	10,914,272	12,248,576
S&P 500 Index Options	421,157	933,943	899,567	1,564,072
CHICAGO BOARD OPTIONS EX	5,836,408	6,218,271	11,813,839	13,812,648
Securities exchange - not included in total options				
TOTAL OPTIONS	4,117,628	4,864,178	8,600,166	11,060,475
PERCENT CHANGE		18.13%		28.61%

)PTIONS:

TOTAL CONTRACTS	1988	1987	1986	1985
FEBRUARY	3,630,858	2,943,721	2,970,605	1,381,793
JAN-FEB	7,410,228	5,972,635	5,674,108	2,685,347

OPTIONS - OPEN INTEREST OF LAST TRADING DAY

OPTION	FEBRUARY 1989	FEBRUARY 1990	PERCENT CHANGE
T-Bonds	320,569	513,855	60.29%
T-Notes	29,108	39,474	35.61%
Mortgage Backed (9.5%)		1,343	
Soybeans	75,926	74,377	-2.04%
Soybean Oil	7,384	9,851	33.41%
Soybean Meal	7,118	9,940	39.65%
Corn	75,924	107,913	42.13%
Wheat	23,217	33,764	45.43%
Silver	715	278	-61.12%
Muni Bonds	15,096	15,534	2.90%
CHICAGO BOARD OF TRADE	555,057	806,329	45.27%
Lumber	157	1,978	1159.87%
Live Hogs	11,045	13,003	17.73%
Live Cattle	64,235	63,327	-1.41%
Pork Bellies	1,374	1,101	-19.87%
Feeder Cattle	15,158	16,192	6.82%
Eurodollar	307,504	405,973	32.02%
British Pound	24,117	24,331	0.89%
Deutschemark	145,760	146,051	0.20%
Swiss Franc	51,366	66,080	28.65%
Japanese Yen	129,365	150,642	16.45%
Canadian Dollar	31,231	24,740	-20.78%
Australian Dollar	2,772	934	-66.31%
T-Bill	557	482	-13.46%
S&P 500 Index	47,121	72,502	53.86%
CHICAGO MERCANTILE EX	831,762	987,336	18.70%
Wheat	2,199	5,096	131.74%
KANSAS CITY BD OF TRADE	2,199	5,096	131.74%
Sugar	70,248	135,826	93.35%
Coffee	6,959	13,386	92.36%
Cocoa	16,337	25,752	57.63%
COFFEE SUGAR & COCOA EX	93,544	174,964	87.04%
Gold	6	680	11233.33%
Soft Red Winter Wheat	358	282	-21.23%
Soybeans	3,119	5,351	71.56%
MIDAMERICA COMMODITY EX	3,483	6,313	81.25%

OPTION	FEBRUARY 1989	FEBRUARY 1990	PERCENT CHANGE
American Spring Wheat	163	92	-43.56%
European Spring Wheat		8	
MINNEAPOLIS GRAIN EX	163	100	-38.65%
Gold	97,238	144,300	48.40%
Silver	29,914	50,570	69.05%
High Grade Copper	8	5,571	69537.50%
COMMODITY EXCHANGE	127,160	200,441	57.63%
Cotton	17,111	28,507	66.60%
Orange Juice, Fzn. Conc.	1,096	5,236	377.74%
5 Year U.S. Treasury Note	0	0	
U.S. Dollar Index	116	1,209	942.24%
NEW YORK COTTON EXCHANGE	18,323	34,952	90.75%
NYSE Composite Index	2,052	921	-55.12%
CRB Index	611	300	-50.90%
NEW YORK FUTURES EXCHANGE	2,663	1,221	-54.15%
Heating Oil	3,281	11,945	264.07%
Crude Oil	237,858	175,870	-26.06%
Unleaded Gasoline		22,476	
NEW YORK MERCANTILE EXCH	241,139	210,291	-12.79%
S&P 100 Index Options	777,817	786,001	1.05%
S&P 500 Index Options	525,639	716,539	36.32%
CHICAGO BOARD OPTIONS EX	1,303,456	1,502,540	15.27%
Securities exchange - not included in total options			
TOTAL OPTIONS	1,875,493	2,427,043	29.41%